



Finance Newsletter



A monthly newsletter published by the 267th Finance Battalion for U.S. Army, Alaska

Volume V, Issue 8

August 2003

Welcome!!

The Finance Newsletter is designed to inform unit commanders, PACs, and soldiers about current finance issues. Issues include: new finance procedures, current procedures that need to be re-emphasized and changes on the horizon. We recommend units post the Finance Newsletter on their bulletin boards. If you have any questions about the information in this newsletter, please contact your local finance office.

myPay ePIN NOW AVAILABLE ONLINE

Army personnel can now obtain their myPay personal identification numbers (PINs) by using a new online feature called ePIN. myPay is an online system operated by Defense Finance and Accounting Service. ePIN is available to active, reserve, guard, civilians and military retirees with Army Knowledge Online (AKO) accounts.

"We are constantly looking for ways to make myPay even more user friendly," said Pat Shine, director of DFAS Military and Civilian Pay Services. "ePIN will make this valuable pay management tool more accessible to our Army customers."

ePIN greatly simplifies the process of gaining access to myPay. Personnel can visit the myPay Web site, www.myPay.dfas.mil and click on the "New PIN" button. The system will verify the identity of the user through their Social Security Number. The user can elect delivery of the PIN by email or regular mail. Email delivery takes place within 48 hours.

myPay is simple and available 24/7. myPay means no waiting in lines or on the phone. Easy to use menus and clear confirmation

messages give customers confidence that changes they request are made quickly and correctly. myPay features currently available are:

- View, print, and save leave and earning statements
- View and print W-2 tax statements
- Change federal and state tax withholdings
- W-4 changes
- Update bank account and electronic funds transfer information
- Control Thrift Savings Plan enrollment (military only)
- View and print travel vouchers

DEFENSE TRAVEL CARD: MANDATORY USE OF SPLIT DISBURSEMENT

All military travelers using the Defense Travel Card are required to use split disbursement when submitting their travel voucher (DD 1351-2). This requirement applies to all TDY travel and partial/accrual payments for long term TDY (split disbursement is not available for PCS payments). The amount designated for split disbursement must reflect all charges on the card associated with the trip (including those charges for which receipts are not required, such as meals). Travelers using split disbursement will receive any travel entitlements due them which are over and above the amounts sent by split disbursement via electronic funds transfer (EFT).

After 1 Sep 03, a reviewer's signature and

date is required on partial/accrual TDY payments to ensure the mandatory split disbursement provisions are followed and Block 1 of the DD1351-2 is complete. They must also ensure the amount listed represents the actual charges made. The travel order-issuing official is responsible for determining who will review a partial/accrual claim.

Frequent travelers are required to possess and use a travel card in most circumstances. Infrequent travelers are exempt from the mandatory use of the travel card, but may use it on a voluntary basis.

U.S SAVINGS BONDS

Because recent economic conditions seem like a roller coaster, millions of savers and investors have rediscovered the value of an old standby – United States Savings Bonds. Savings Bonds may not be the most exciting investment on the block, but one thing is sure in this uncertain world – they are a steady performer that won't lose money. Whether you choose Series EE or Series I Bonds (and, increasingly, people are choosing the I Bond), returns are comparable to – or better than – the returns available on other savings instruments. Savings Bonds add balance to any existing portfolio, and are a great way to start saving and build capital to the point where you have enough to diversify. See your Fort Richardson or Fort Wainwright Finance office to begin investing in U.S. Savings Bonds.

OFFICE CLOSURES

22 Aug 03 – All FRA and FWA offices closed for Safety Day

19 Sep 03 – All FRA and FWA offices closed for the battalion organizational day

In case of emergency call 632-2481

TSP Rates of Return

The following chart displays the rates of return for each the five funds (G, F, C, S, I) available through TSP for the time period listed (July 2003, last 12 months, last 10 years). Rates are updated monthly. Visit <http://www.tsp.gov> for more information. The next open season for TSP is 15 Oct 03 to 31 Dec 03.

	G	F	C	S	I
Jul 03	.30%	-3.41%	1.78%	4.6%	2.35%
Last 12 Months	4.06%	5.29%	10.55%	21.13%	6.18%
Last 10 Years	6.24%	7.49%	9.29%	7.3%	3.92%



<http://www.usarak.army.mil/267FB/267FB.htm>

Log on and find out about pay tables, regulations, and links to other great sites.

Finance Office Points of Contact		
Office	FRA	FWA
Commander	384-2300	353-1336
NCOIC, Military Pay	384-0310	353-1366
NCOIC, Customer Service	384-7406	353-1383
Inprocessing/ Outprocessing	384-7406	353-1452
Travel	384-1163	353-1302

ARCTIC PAYMASTERS!

////Original Signed////

JOSEPH C. MENDEZ

LTC, FC

Commanding